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Corporate Foundations as Partnership Brokers in Supporting the United Nations' Sustainable Development Goals (SDGs)

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Abstract: Rather than limiting themselves to acting as mere financial intermediaries of corporate philanthropic funds, corporate foundations (CFs) may contribute to the achievement of the Sustainable Development Goals (SDGs) as partnership brokers. Based on the literature on the SDGs, cross-sector partnerships, the influence of the private sector on the SDGs, and institutional philanthropic involvement in the SDGs, this paper shows how the unique characteristics of CFs and their position between the business sector and civil society make them ideal partnership brokers in cross-sector collaborations. Furthermore, this study examines how CFs approach the Agenda 2030 with respect to their activities and strategies. Following an explorative research approach, data were collected through an online survey among CF managers in Switzerland, Liechtenstein, and Germany. The findings suggest that, in order to contribute more effectively to the SDGs, CFs should make more and better use of their capacities in bridging institutional logics, pooling resources, and initiating partnerships between different sectors.

Keywords: corporate foundations; cross-sector partnerships; collaboration; partnership brokers; SDGs; sustainability; sustainable development

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1. Introduction

To meet the Sustainable Development Goals (SDGs) by 2030, significant global investments of at least USD 90–100 trillion are needed over the next 15 years [1]. On an annual basis, a financial gap of USD 2.5 trillion across ten sectors encompassing all 17 SDGs has been estimated [1]. Although progress in investment has been seen in at least six of the ten SDG-relevant sectors, the overall growth nevertheless remains far behind the requirements [2]. Channeling and scaling available finances toward priority areas requires a combined effort from public actors such as governments, or development banks, private investors, and institutional philanthropic actors [3]. As such, charitable foundations are considered important partners to contribute to this gap.

However, the impact of charitable foundations on the SDGs may be limited by both the foundation's capability to steer funds directly to a cause within the 2030 Agenda for Sustainable Development and the comparatively low amount of such potential funds, which is subject to different estimates. On the one hand, evaluations have found that charitable foundations manage over USD 1 trillion in assets globally, accounting for 0.5% of the total global assets under management [4], while on the other hand, estimates have indicated that the global assets of charitable foundations in 24 countries (including Hong Kong) already exceed USD 1.5 trillion and that foundation expenditures account for USD 150 billion per year, with an average spend rate of 10%, which indicates the actual amount spent for charitable purposes in relation to the foundation's assets [5]. Therefore, even if the funds from corporate philanthropy (CP) and corporate social responsibility (CSR) in the U.S., estimated at USD

20 billion in 2018, were entirely directed to the SDGs, they would represent a negligible fraction of the necessary resources [6].

In light of the scale of these funding requirements and given the limited resources available in the foundation sector, the core contribution of charitable foundations may not be in the role of philanthropic donors in the form of singular grants only but, rather, in the conscious investment of the foundation's endowment to reach SDG-aligned programmatic goals, the mobilization of other foundations to pool resources to achieve greater impact, campaigns and political advocacy for specific SDGs, and the promotion of citizen participation or implementation of the SDGs in their own organizations (e.g., ensuring equal rights and opportunities for women) [4,7]. One additional function that is of particular interest and which entails the greatest possible opportunity for contribution, as argued in this paper, is as partnership brokers facilitating cross-sector partnerships.

Cross-sector partnerships among governmental bodies, the private sector, civil society, and philanthropic actors are critical for the creation of systemic change, in order to achieve the SDGs and solve the most pressing challenges of our time [8]. They have become of growing importance around the world and are considered "one of the most exciting and dynamic areas of research and practice within business and society relations" [9]. Sustainable Development Goal 17, itself, emphasizes the importance of strong collaboration by demanding to "strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development" [8] (p. 32).

According to the Partnership Brokers Association [10], understanding partnering and operating as a partner in cross-sector collaborations, rather than hindering this process unintentionally, is a challenge for many philanthropic donors (e.g., charitable foundations). Yet, it is in this context that the role of donors is critical when it comes to the promotion and support of partnerships, not as a means to an end, but as a value in themselves in achieving the SDGs. Likewise, initiatives such as the SDG Philanthropy Platform [11] have raised awareness within the philanthropic sector of the SDGs and promoted networks between multiple philanthropic stakeholders and other sectors to address the need for collective action. Given the extensive debate on the importance of cross-sector partnerships for sustainable development, there exists a need to understand whether philanthropic donors actually agree on their potential to act not only as direct financiers but also as partnership brokers and whether they are effectively making use of it.

This study focuses on a specific group of philanthropic donors—corporate foundations (CFs)—and argues that, given their roots in and links to corporations and civil society, they are ideal non-profit organizations that could initiate such cross-sector collaborative arrangements. A CF is attributed unique qualities, as it is "an independent legal entity for a public benefit purpose without any direct commercial benefits that is set up, funded, and controlled by a for-profit entity" [12]. In the last ten to fifteen years, CFs have grown in number and size [13,14]. In France and Spain, 20–25% and 16% of all charitable foundations, respectively, are considered to be CFs [15,16]. In contrast, about 3% of American foundations were CFs in 2015 (2468 out of 86,203), which accounted for 9% of total foundation giving (USD 5.5 billion out of USD 63 billion) and 3% of the total assets (USD 27.8 billion out of USD 868 billion) [17]. These figures are only rough approximations for some countries, as a lack of data and transparency has left the actual figures vague.

Although CFs, as an institutionalized form of CP, have become increasingly set up and visible in practice [12], their potential for achieving the SDGs has not been widely addressed in academic research. Previous studies on CFs have mainly focused on different types [18,19], their governance structure [20,21], their reputational benefit for the founding firm [22,23], their influence on corporate financial performance [24,25], or their institutional context in different regions and countries such as Europe [26], the U.S. [27], China [28], Russia [29], and Latin America [30].

Two notable contributions in the literature have shown why CFs and their role in a global (political) agenda is a highly interesting phenomenon to examine in more detail. Herlin et al. [14] have analyzed the potential of CFs as boundary organizations between their founding company and non-governmental organizations (NGOs) in the realm of the company's CSR agenda. By convening, translation, collaboration, and mediation between the two actors, CFs are able to actively facilitate collaborative cross-sector partnerships. Westhues et al. [31] have further proved the positive effects of closer ties and knowledge transfer between a CF and its founding company on stakeholder dialogue, CSR performance, and the reputation of the corporation.

Thus, research on the roles of CFs in sustainable development from their own perspective is of vital importance, as their unique characteristics might enable them to take on the role of a broker organization, facilitating collaboration for the SDGs in a significantly different way than other non-profit organizations. Consequently, this article seeks to explore to what extent CFs actually understand themselves as broker organizations facilitating the partnering process of cross-sector collaborative arrangements, and whether and how they incorporate such a global political agenda into their strategic processes and activities. Therefore, the research questions are: *to what extent do corporate foundations consider the Sustainable Development Goals in their processes and activities?* Additionally, *to what extent do corporate foundations perceive themselves as initiators of cross-sector collaborative arrangements to support the SDGs?* Overall, the objective of this article is to gain insights into the essential role of CFs in the achievement of the SDGs which, so far, has been centered on their role as philanthropic donors. The originality of the paper at a theoretical level rests on the combination of previously unconnected strands of literature for the specific research area of CFs. The results of the exploratory survey lay the groundwork for future research on a highly topical issue. In terms of data, this study is the first to conduct a systematic and comprehensive search for CFs in Switzerland. Together with data from Germany and Liechtenstein, the study was able to achieve a sample size that was only partially reached by previous studies on CFs.

The paper is organized as follows: First, Section 2.1 briefly introduces the four relevant thematic strands—the SDGs, cross-sector partnerships, private sector influence on the SDGs, and institutional philanthropic involvement in the SDGs—relevant to this paper. Section 2.2 moves on to discuss why CFs may be qualified as partnership brokers for cross-sector collaboration. The subsequent Sections (Sections 3.1 and 3.2) present the methodology applied and the characteristics of data collected from CFs in Switzerland, Liechtenstein, and Germany. Next, the main findings of the empirical analysis are presented. Section 5 discusses the implications and limitations of these findings. The paper concludes with Section 6, highlighting the main avenues for future research.

2. Theoretical Background

The following two sections critically review the relevant literature combining four thematic strands (2.1) and the current partnership broker status perception of CFs (2.2).

2.1. Partnerships for the Sustainable Development Goals (SDGs)

The four thematic strands relevant to this study are (1) the SDGs as a broader thematic context, (2) cross-sector partnerships as a tool for achieving them, (3) the influence of the private sector on the SDGs, and (4) institutional philanthropic involvement in the SDGs. The latter two strands provide insights from the business and non-profit literature, which are necessary to consider as CFs "are positioned between the business sector and the civil society and have commonalities with both sectors" [12] (p. 2). Each strand is described in more detail and the missing connections to the others, to which the present study seeks to contribute, are highlighted.

The first strand concerns the 'what'. Studies and reports in this area focus on development aid, sustainable development, the Millennium Development Goals (MDGs), and the SDGs, whereby the long-standing thematic discourse in the literature has developed over time, in this broad order. Today, most of the literature refers to the 2030 Sustainable Development Agenda as the most relevant high-level policy framework for addressing a diverse and comprehensive set of actors to guide their actions toward a sustainable future.

Important to the context of this paper is the paradigm shift from the MDGs to the SDGs, which puts cross-sector partnerships between public actors, business, and civil society in the spotlight [8].

This is exemplified by both the five basic principles of the SDGs—People, Planet, Prosperity, Peace, and Partnership—and in SDG 17, which is entirely dedicated to the promotion of global partnership as a means of implementation of the goals [8]. Its sub-goals 17.16 and 17.17 make a call to "enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries" and include a request to "encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships" [8] (p. 32). In particular, active partnership with the private sector is considered essential to reach "even greater innovation, efficiency, and scale of impact" [6] (p. 3). Regarding the need and added value of a more prominent role of the private sector, the main arguments concern the provision of additional financial resources to the development budgets, specific know-how and skills, innovativeness, leadership, and capabilities [32], which is discussed here in a third strand. Scholars concerned with the SDGs in the corporate context have suggested distinguishing between the SDGs that can be addressed internally and externally by companies [33]. Internally actionable targets lie within a company's immediate sphere of influence or within its value chain activities and can, thus, be directly contributed to. In contrast, some SDGs are considered highly complex and outside the direct sphere of the key capabilities and responsibilities of companies, which is why companies can only generate significant contributions in partnership with civil society and/or government actors. CP activities, van Zanten and van Tulder [33] have argued, embrace the opportunity for companies to contribute to externally actionable SDGs at arm's length.

The second strand relates to the 'how'. Cross-sector partnerships have been seen as an inevitable tool to solve highly complex sustainability challenges that are beyond the problem-solving capacity of individual actors [34–37]. These partnerships differ from other collaborative arrangements, as they are formed across multiple organizational, geographical, and sectoral boundaries while engaging partners on a long-term basis [37,38].

Part of the literature investigating such partnerships has applied a process perspective, which examines collaborative arrangements on a broader level; that is, the various practices of forming and partnering occurring in different phases of collaboration and the realized outcome and impact for society to achieve systemic change (see, e.g., [9,35]). Drivers for success and failure of partnerships (e.g., different institutional logics) are of particular interest for scholars [39–41]. Austin and Seitanidi [34], for instance, showed that partnerships move along a collaboration continuum from lower to higher levels of intensity from the philanthropic, transactional, and integrative to the transformational stage. In doing so, they recognize that partnerships are dynamic phenomena, in which development and movement from one level to another require conscious decisions and actions by the partners involved. Arenas et al. [42] also showed that different paths to collaboration between civil society and business exist. Cross-sector relationships may move between two modes of interaction, from conflicting to more collaborative interactions or vice versa.

The other part of the literature adopts an actor-centered perspective. Scholars have analyzed the behaviors, specific attributes, and tactics of intermediary organizations or bodies in dealing with partnership challenges based on their role in collaborative arrangements. Common names for these actors are bridging organizations, bridging agents, partnership brokers, broker organizations, or simply brokers [38,39,42,43]. The terms 'bridging' and 'broker' indicate the unique know-how, opportunity, and position of an independent actor to initiate a connection between otherwise unconnected actors [44].

Other studies have favored the terms 'interveners' or 'conveners', in order to emphasize the practice by such actors of convening throughout the entire partnership [45–48]. For instance, recent research considering conveners in global supply chains has defined them as an "actor or organization that brings together heterogeneous actors in a CSP [cross-sector partnership] and plays a crucial bridging role in balancing different partners' interests in order to drive the CSP process forward throughout its implementation" [45] (p. 4).

The literature has suggested distinguishing between *internal* and *external* brokers [38,49]: While internal brokers are representatives (e.g., managers or staff) within a partner organization, external brokers (e.g., consultants) are independent third parties that take the lead on behalf of one partner or are legitimated by mandate [49]. Manning and Roessler [38] showed that collective practices of brokerage by different constellations of internal and external bridging agents enable partnerships to achieve even greater social innovation. Furthermore, collaborative arrangements may be created by *individuals* or *organizations*; thus, studies tend to either focus on specific (see, e.g., [38]) or general (see, e.g., [44]) aspects of partnership structures. This paper adopts a general perspective, analyzing the potential role of CFs in promoting and facilitating cross-sector partnerships.

Scholars have identified different partnership broker roles, ranging from *proactive* to *reactive* [34,44,47]. Arenas et al. [42], for instance, showed that third parties may play the role of facilitating allies, participating allies, mediators, or solution seekers in relationships between business and civil society organizations moving from confrontation to collaboration. Third parties can act as allies of civil society (in the case of the first two roles) or as neutral actors (in the case of the latter two), whereby they might or might not become part of the solution of a societal problem. Similarly, Stadtler and Probst [44] have indicated that broker organizations can adopt three roles—convener, mediator, or learning catalyst—to promote public–private partnerships for development. More specifically, brokers play these roles during the entire life cycle of a partnership, which comprises (1) a problem-setting phase, (2) a direction-setting phase, (3) an implementation phase, and (4) a review phase, in order to "help partners overcome common partnering challenges that jeopardize the successful partnering process" [44] (p. 42). More recently, Stadtler and Karakulak [39] have indicated that the roles of brokers can also drift and may unintentionally weaken, rather than strengthen, a partnership. Their findings provide a starting point to understand that positive outcomes of cross-sector partnerships should not be taken for granted.

While most previous studies have adopted one of these two broad perspectives, little research so far has focused on the preconditions prior to the establishment of partnership which enable third parties to make the partnership process possible [48]. It is of vital importance that the third party is aware from the beginning of its role as an initiator of cross-sector collaborative arrangements and is willing to activate this potential. Especially in the case where one or several of the partners are donors, Serafin and Tennyson [41] (p. 3) have argued that they may not realize "how critical their role is in shaping partnership as a paradigm". While CFs are undoubtedly involved in a variety of partnerships, especially with their founding company, a nuanced understanding is missing as to the extent to which proactive brokers initiate tri-part collaborative arrangements for sustainability, beyond being a potential donor.

The influence of the private sector on the SDGs, the third strand of interest for this paper, has a long tradition in development co-operation research. While some scholars have addressed the business case for sustainable development, a substantial body of literature has taken a critical stance and questions the role, the progress, and the obstacles for substantial contributions from core business activities [32]. For example, one empirical study on the 100 largest global companies showed that, in contrast to their proclaimed commitment to SDGs, their actual business activities have hardly changed and, in many cases, the changes are primarily cosmetic and even contradictory to the SDGs [6]. This observation has found support in other empirical studies with views from within the sector. While 79% of CEOs themselves believe that companies are not currently playing a decisive role in achieving the SDGs, but could do so in the future if they would raise awareness, commitment, and impact more actively [50], only 16% of the world's 240 largest companies have indicated that they strategically link the SDGs to the core issues of their companies [51]. Scholars have voiced similar critiques on missing proactive engagements of companies regarding the SDGs. This has been explained as the lack of an ability to hold companies accountable for their claimed commitment, which has been a long-standing concern of scholars (see, e.g., [52,53]). Before and at the time of the World Summit on Sustainable Development in 2002, organizations concerned with corporate accountability were particularly critical of co-operation between the United Nations (UN) and the private sector. For instance, they argued that the UN Global Compact—the highest UN framework for co-operation with businesses—allows corporate partners to potentially misuse the UN Global Compact as a marketing tool to positively enhance their corporate reputation and increase their corporate influence in the UN while, at the same time, violating basic UN values and the Global Compact principles [54,55].

Recently, more pro-active involvement of businesses, especially large multinational enterprises (MNEs), in sustainable development has been viewed as a necessary and desired means to accelerate progress toward the SDGs. Van Zanten and van Tulder [33] (p. 228), for instance, have argued that companies thus far have a "fairly narrow/passive role in contributing to the SDGs" and emphasized that "partnerships are critical for the broader and more active involvement of MNEs in achieving the SDGs". They argued for more research and policy measures to support companies in their transition from an 'avoiding-harm' attitude to a proactive 'doing-good' approach and, as a result, embrace hitherto neglected opportunities of corporate commitment to the global goals. Similarly, a representative survey among UN leaders showed that 100% believe that cross-sector collaboration, in particular with business, is essential for achievement of the 2030 Agenda [56]. Several barriers on the side of the UN institutions have been identified that hinder such collaborations and the development of new corporate partnerships. Among these are missing skills to initiate and manage partnerships, a limited availability of free resources to seek and support new partnerships, persistent suspicion of the private sector, and practical challenges in mediating between different cultures to work out collective solutions [56].

The brief historical background on how private sector influence has been perceived by scholars and other stakeholders from the international development sector is of relevance to this paper, as it might explain similar contrary tendencies in the philanthropic literature. Scholars have viewed the influence of CP in the non-profit world either critically [57] or supportively [12,58]. Although CP, like CSR, is a corporate activity and an expression of corporate responsibility, scholars have argued that they follow distinct logics and should, therefore, be conceptualized separately from each other [59]. Such a clear delineation is important, as what we know about the impact of core business activities on the SDGs may not be applicable to the context of CP activities which may need a more nuanced understanding. However, while the involvement of core business activities in the SDGs has been studied in depth, scholars have given only limited attention to the involvement of CP in the 2030 Agenda. This is particularly the case for CFs which are, beside direct corporate giving and corporate volunteering, one of three common forms of CP, through which companies formalize and channel their philanthropic activities [12,60]. Given the urgency to remove the above-mentioned barriers to cross-sector partnerships, scientific insight on the role of CFs as intermediary organizations in the UN Sustainable Development Agenda is becoming a pressing need.

Institutional philanthropic involvement in the SDGs is of substantial interest in policy discussions and, thus, represents a fourth relevant strand for the purpose of this study. Institutional philanthropists include foundations, corporate donors, and independently governed funders using their own financial resources in a strategic way for the common good [61]. During the last decade, membership associations for foundations and international development organizations in particular have considerably contributed to the pool of data and practical resources for these actors. For instance, philanthropy's long standing role in development co-operation has been re-discussed in light of the SDGs and strategies have been worked out regarding how to unlock potential funds, how to align existing programs with the 17 goals [62], and how different actors—from community foundations [63] to charitable foundations [64]—can contribute most efficiently in different contexts. Evaluations and monitoring reports make up a large part of the available publications which are of great relevance. They often provide good quality and comparable data on the level of commitment or existing gaps among certain actors, in certain regions or on certain topics [65–68]. The most comprehensive data set of funds from philanthropic organizations for the implementation of the SDGs has been provided through the SDG Philanthropy Platform. It has recorded, as of July 2020, USD 206.6 billion in funding provided worldwide by foundations since 2016 [69]. Foundations have allocated, by far, the largest share to SDG 4 (Quality Education, USD 83.9 billion), closely followed by SDG 3 (Good Health and Well-Being, USD 66.4 billion). Far behind come SDG 14 (Life below Water, USD 1.1 billion) and SDG 17 (Partnerships for the Goals, under USD 0.57 billion). Philanthropic foundations seem to favor investing in stable, middle-income economies (e.g., India, Nigeria, Mexico, and China) through large, established international actors, such as the World Health Organization (WHO) or the United Nations Children's Fund (UNICEF) [67]. It is important to note that only about 55% of 544 charitable foundations from 11 countries surveyed in a recently published study sought to align their foundation priorities with the SDGs [5]. Among the survey participants, the goals of highest interest were again SDG 4 (57%), SDG 3 (42%), SDG 1 (No Poverty, 35%), and SDG 8 (Decent Work and Economic Growth, 34%) [5]. Of interest in this strand are data from the donor-advised fund CAF America (Charities Aid Foundation of America), which examined the philanthropic giving of its donors to the SDGs between 2016 and 2019 by donor type. Corporate giving, including funding from corporations, corporate foundations, and corporate matching gifts, was directed to 11 of the 17 goals, of which the five most supported were SDG 3 (22%), SDG 4 (21%), SDG 11 (Sustainable Cities and Communities, 14%), SDG 8 (11%), and SDG 1 (7%) [66]. The highest average grants originated from the healthcare industry (USD 34,112.20), followed by food and accommodation services (USD 26,390.05), agriculture (USD 18,403.80), manufacturing and retail (USD 15,622.57), and the financial industry (USD 12,528.52), whereby 72% of corporate donors were multinational and 28% were domestic firms [66].

What is missing in this strand from a CF-centered perspective is a more scientific analysis and publicly available data at aggregated global and regional (e.g., Europe), national (e.g., Germany, Switzerland, and Liechtenstein), and local levels on the priorities of CFs within the 2030 Agenda, the scale of CFs investing in the SDGs, different strategic approaches, and CFs' current and potential impact on one or several goals. Furthermore, knowledge is lacking concerning the extent to which CFs align their SDGs to those addressed by their corporate founder's core business and its other corporate philanthropic activities, bearing in mind that CFs are separate legal entities having an ongoing relationship with their founding company [12].

In summary, while scholars have expanded our knowledge on sustainable development, cross-sector partnerships, the influence of the private sector on the SDGs, and institutional philanthropic involvement in the 2030 Agenda over the last few decades, we still know little about how CFs may proactively incorporate the SDGs and whether they are aware of their potential as partnership brokers. This study seeks to address these missing connections.

2.2. Toward a 'Partnership Brokers' Perception of Corporate Foundations

In the literature, a few references can be identified that point to the potential of CFs as partnership brokers for cross-sector collaboration in the context of the SDGs. First, Herlin and Thusgaard Pedersen [14] used the case of a Danish shareholder foundation to show how convening, translation, collaboration, and mediation led to cross-sector collaboration between their founding company and the NGO community for advancing their CSR activities. Given their natural linkages to the private sector and civil society, they argue that the potential of shareholder foundations as boundary organizations is currently underrated and overlooked. Contrary to Arenas et al. [42], the authors did not position shareholder foundations on a continuum between conflict and co-operation but, rather, as developing "from beneficiary or collaborator to strategic partner, i.e., a movement from arm's length to more advanced stages of partnership" [14]. However, in contrast to charitable CFs, shareholder foundations are an alternate model of company-related foundations, as they are (fully or by majority) the owner of their founding company [70]. Their findings might be transferable to CFs and the context of the SDGs, but caution and further investigation are required to acknowledge the differences between these two foundation types.

Second, the literature has shown that intermediary organizations facilitating corporate giving can support partners of business–non-profit collaboration to overcome three major organizational barriers and thus bridge some gaps [71]. Solutions to overcoming such barriers include (1) social capital, in the case of an insufficient network; (2) human capital, in the case of missing awareness; and (3) knowledge on how to initiate and form partnerships and to lower transaction costs. Third parties, Maas and Meijs have argued, match supply and demand in partnerships while providing the enabling infrastructure for cross-sector collaborations. Furthermore, third parties can function as an entry point for collaborative arrangements across sectors. Instead of a CF, the authors examined the co-operation of nonprofit intermediaries which facilitate corporate giving (e.g., financial and in-kind donations) between businesses and other non-profit organizations in the Netherlands. Nonetheless, their findings provided empirical evidence on the role of an external broker in the context of corporate giving, which may be applicable to other types of external brokers such as CFs.

Third, while Aakhus and Bzdak [72] (p. 243) have argued that "many NGOs would be reluctant to work directly with business units seeking financial returns but have comfortably worked with CP departments and professionals", Whymer and Samu [73] (p. 16) have stressed that "businesses would prefer to deal with nonprofit organizations that they view favorably and want to support". CFs are a particularly suitable vehicle among the many possible forms of corporate–non-profit relationships, such as "licensing agreements, sponsorships, transaction based promotions, joint issue promotions, and joint ventures" [73] (p. 3), that can adequately meet both expectations. Scholars base this assumption on the inherent characteristics of CFs. For example, as hybrid entities, CFs combine elements of multiple institutional logics; more specifically, the market and civil society sector logics [12,20]. Through translating and merging the divergent "set[s] of assumptions and values, usually implicit, about how to interpret organizational reality, what constitutes appropriate behavior, and how to succeed" of partners [74] (p. 804), CFs create a shared cultural frame, which other intermediary organizations have to create from scratch [14]. Additionally, CFs often maintain close ties to their founding company beyond their establishment, be it through corporate executives on the foundation board or annual financial and non-financial contributions (e.g., through their network, knowledge, or joint communication) [75,76]. These connections enable CFs to access and leverage a broad set of different resources of their founding company to strengthen cross-sector partnerships [12,77], which other non-profit brokers may not be able to provide. Nonetheless, CFs are separate legal entities and, thus, remain autonomous from their founding company [78] while, at the same time, belonging to civil society and being able to meet other non-profit organizations on an equal footing. Finally, CFs are set up with a long-term perspective, which is essential for the highly complex sustainability challenges where longer-term oriented partnerships beyond single projects are needed to achieve systemic change [31,38]. In summary, the literature has pointed to certain characteristics of CFs that make them particularly suitable for the role of partnership broker in the context of the SDGs.

3. Materials and Methods

Due to the exploratory nature of this study, no pre-defined hypotheses were tested. Rather, the study attempts to provide the groundwork for a nuanced understanding of the potential role of CFs in contributing to the SDGs in three European countries through a survey answered by the managing directors of CFs. Key aspects of data collection, the survey instrument, and sample are described in the following.

3.1. Data Collection

Data collection was conducted in Switzerland, Liechtenstein, and Germany. These countries were chosen because of their vital foundation landscape in comparison to other European countries, and their long philanthropic history [79,80]. In Switzerland, a total of 13,293 foundations were registered by the end of 2019, with the third highest foundation density of 15.6 foundations per 10,000 inhabitants among 11 European countries [81]. Although the small state of Liechtenstein had a comparatively small number of charitable foundations (namely, 1379) [82], it had a density of 331.3 foundations per 10,000 inhabitants, more than 20 times higher than that of Switzerland [79]. In contrast, Germany had the highest total number of registered foundations, amounting to 23,230, at the end of 2019 [83], but had a relatively low density of 2.8 foundations per 10,000 inhabitants [84]. Foundation assets in Germany and Switzerland were estimated to be the third and fourth highest (after the U.S. and the Netherlands), with USD 92.9 billion and USD 87.8 billion, respectively [5]. Comparison of the foundation assets of 24 countries (incl. Hong Kong) revealed that Switzerland's philanthropic assets were the second highest, after the Netherlands, accounting for 13.3% of its gross domestic product (GDP), whereas the percentage of assets to GDP in Germany accounted for 2.7%. However, these positions are mirrored in terms of foundation expenditure, where the German foundation sector was in second place, exceeding USD 22.6 billion, while Switzerland accounted for USD 2.4 billion [5]. The enabling environment for CFs in these three countries is considered particularly favorable, as tax incentives for companies that donate money are in place, the legal status of CFs is the same as for charitable foundations, and the public perception of charitable foundations is generally positive. CFs are perceived, in these countries, as an important element of the foundation sector, which is particularly true for large foundations that are well-known by the public, such as the Vodafone foundations [26].

In the first step of data collection, purposive non-probability sampling was applied in order to identify, as comprehensively as possible, the CFs that met certain criteria, as applied in previous studies [85]. In order to qualify, CFs required one or several corporate founding bodies (1), providing most of the continuing income or initial endowment (2), and the CF and the corporate founding bodies had to be separate legal entities (3) [78].

There is no public register for charitable foundations in Switzerland, apart from the commercial register zefix, which only provides basic data and does not allow a search by foundation type. Specifically identifying CFs thus required other means, involving extensive and creative investigations. A list consisting of the 500 companies with the highest turnover in Switzerland [86] and 15 top-selling banks [87] served this purpose. As CFs often share the name of their founding company, either partially or completely, and are often located at the company's headquarters [88], organizations using variations of a firm's name or those registered under a firm's address were scanned. Presumed CFs were subjected to an online desktop review, which resulted in a set of 200 CFs, further supplemented with the contact details of the managing directors. Other company-related foundations, such as direct support foundations, company holding foundations, employee benefit foundations, and retirement fund foundations, were found but not included in the sample, due to their non-charitable status [89]. The sample for Liechtenstein was provided by the Association of Liechtenstein Charitable Foundations and Trusts e.V., the national umbrella organization for charitable foundations and trusts. A total of 11 foundations were identified as CFs, although the actual number is presumably higher. Similar to Switzerland, this number is not publicly available due to the lack of a comprehensive foundation register. The sample for Germany was provided by the Association of German Foundations, which is the national umbrella organization for German charitable foundations, with more than 4500 member organizations. Part of the association's work is the documentation and preparation of relevant data and information on the German foundation sector [83]. Its own database of German foundations currently contains more than 30,000 foundations of all legal forms, with detailed data such as foundation purpose, activities, and finances [90]. According to the association's database, there exist 1617 active CFs in Germany. As the survey period coincided with the lockdown measures of the German Government due to the COVID-19 pandemic, the questionnaire was not sent by post in order to avoid delays in delivery and long absences from offices. Due to this, the number of eligible CFs with an e-mail address and active membership of the association, thus being legally contactable under the German Data Protection Law [91], was significantly reduced to 197.

Foundations (and, thus, also CFs) are not legally defined in Germany, but are usually described as an endowment that is permanently dedicated to a charitable purpose. The two most popular foundation forms are (1) a charitable foundation with legal personality, which comes into existence through an endowment transaction and foundation charter that needs to be recognized by the foundation oversight authority; and (2) a trust foundation, which is generally established without a legal personality, through a contract between a founder and a trustee who manages the endowment fund [92].

The final sample consisted of 408 CFs—200 from Switzerland, 11 from Liechtenstein, and 197 from Germany—which was significantly more than previous studies carrying out surveys of CFs in these countries (e.g., [85]). Table 1 compares the sample with the total population of charitable foundations in the respective foundation sectors.

Table 1. Total number of charitable foundations and corporate foundations.

	Switzerland	Liechtenstein	Germany
Total number of charitable foundations	(2019) 13,293	(2014) 1392	(2019) 23,230
Corporate foundations	200	11	197

The managing directors of the foundations received a personalized e-mail with a link to a web questionnaire accessible from February to May 2020 [93,94]. One reminder was issued. Due to data protection reasons, the Association of German Foundations is not allowed to pass on contact data to third parties. Mailing to the German CFs was, thus, carried out by the association itself. In the case of Switzerland and Liechtenstein, the e-mail was sent through the institutional account of the Center for Philanthropy Studies (CEPS). The message explicitly asked managing directors for the completion of the questionnaire, as their functional status within the organization makes them experts with both access to internal information and in-depth knowledge of the strategic and operational activities of the foundation [95]. This approach was in line with previous studies that explicitly researched the perception of non-profit organization leaders, as "external stakeholders speak *about* organizations, leaders speak *for* organizations" [96] (p. 327).

During the data collection process, 41 questionnaires were received, 38 of which were considered complete, with more than 80% of all questions answered. Three were considered partial, with 50–80% of questions answered. A further 18 questionnaires were considered break-offs and excluded from the analysis as, while these respondents answered several questions, the answers remained highly fragmented. The 41 questionnaires, 22 from the Swiss/Liechtenstein sample and 19 from the German sample, represent a 10% participation rate, "defined as the number of respondents who have provided a usable response divided by the total number of initial personal invitations requesting participation" [97] (p. 49). Two foundations from Switzerland replied that they could not participate due to internal policies on interviews and surveys. Although the participation rate of this study seems low, it was in fact comparable to previous studies on CFs (see, e.g., [85,98,99]). It should be noted that it is very difficult to obtain information on CFs, partly due to a lack of transparency. For example, as the publication of annual reports is not a legal obligation in Switzerland, it is not a widespread practice among the 13,293 charitable foundations and, thus, has been the subject of recurring public criticism [100]. This persistent weakness of foundation transparency has also been addressed by scholars, as it makes them "notoriously difficult to research" [101] (p. 1). Jung has explained further that foundations "largely continue to be black boxes: their internal workings are often opaque and academic research access is difficult to obtain."

3.2. Survey Instrument

The final survey included four sections: The first section gathered information on the general approach of CFs to the SDGs, the second specifically addressed SDG 17 and the potential of the CF to act as broker organization, the third collected general characteristics of the CFs, and the final section collected information on the founding company (see Supplementary Material). In the following, the variables of the sections are described in detail.

Given the lack of existing criteria for evaluating the approach of a CF to the SDGs and their commitment as partnership brokers, new multi-item scales were developed. First, the CFs indicated which critical global challenges they intend to positively contribute towards with their activities, taking into account the fact that foundations may eventually make a contribution to SDG-relevant areas (without officially referring to them in the following question). They might omit these answers due to a deliberate decision or due to a lack of time or understanding. Participants had to select from ten themes defined by the World Economic Forum [102]: (1) Climate change/destruction of nature; (2) Large-scale conflicts, wars; (3) Inequality (income, discrimination); (4) Poverty; (5) Religious conflicts; (6) Government accountability and transparency, corruption; (7) Food and water security; (8) Education; (9) Safety, security, and well-being; and (10) Economic opportunity and employment. In the second step, the respondents had to indicate whether the SDGs function as a point of reference for (1) the activities of the CF, (2) the founding company's business activities, and (3) the company's other charitable activities outside the foundation. The latter two were included here and in the following to examine the alignment between the foundation, business, and corporate philanthropic activities which, in this case, could lead to desirable synergies. On the other hand, as described earlier in the paper, the prior literature has argued that CSR and CP follow different logics [59]. Therefore, it is interesting to examine to what extent the approach of a CF to the SDGs differs from that of the core business activities and corporate philanthropic activities. Subsequently, respondents were asked to rate, on a 5-point Likert scale (1 = *not at all*; 5 = *completely*), to what extent the selected SDGs were taken into account in the following aspects and activities of the CF: (1) Mission statement, (2) Funding strategy, (3) Grant-making activities, (4) Public relations/Communication, (5) Financial management, (6) Human Resources Management, (7) Monitoring/Evaluation, (8) Selection of partners, and (9) Selection of beneficiaries. This question addresses existing prejudices that CFs might "simply conduct a 'tick-box' exercise, superficially mapping existing activity against the 17 Goals" [51] (p. 3), without getting fully involved with them. The selection of SDGs to which the CF contributes may be guided by contrary intentions from the CF and its founding company which, in turn, may suggest either independence or coordinated collaborative action. Therefore, respondents were asked to rate on a 5-point Likert scale (1 = *not at all*; 5 = *completely*) the extent to which the selection of the SDGs by the CFs was influenced by (1) their prioritization of the global political agenda, (2) their relevance to the foundation and its stakeholders, (3) their consistency with the foundation's previous areas of activity, (4) their strategic fit with the corporate founder's engagement, or (5) other reasons.

To assess the potential role of the CF as a partnership broker—referring to SDG 17—respondents rated, on a 5-point Likert scale (1 = *not at all*; 5 = *completely*), the extent to which they saw themselves as an initiator of cross-sector partnerships. As described earlier in the theoretical section of the paper, donors may lack awareness of this specific role in cross-sector partnerships, although this is a major pre-condition to establishing a partnership in the first place [41]. To control whether this perception leads to the establishment or strengthening of collaboration, respondents selected those actors to whom this applied; these were (1) the founding company, (2) other companies, (3) other corporate foundations, (4) other charitable organizations, (5) governmental bodies, and (6) other stakeholders.

Regarding the main characteristics of the CFs, the study followed established measures from previous research [21,76,85,103–105]. Age was operationalized in terms of the year of constitution of the CF. Internationalization was measured in terms of their geographic scope of activities and it was assigned a value of 1 if the CF was active in at least one country outside its country of origin, and 0 otherwise. The number of full-time equivalent employees and annual budget paid out in grants or spent for own projects was used as a measure for the size of a CF. In terms of governance, CFs had to indicate the board size (number of members in the board) and whether they complied with the recommendations of a governance code. A model of activity was included using three basic categories: (1) grant-making, (2) operating own programs, and (3) mixed. To assess the thematic area of activity a foundation was considered active if it had at least one project in an area and the 12-item scale of the International Classification of Nonprofit Organizations (ICNPO) was applied [106]. Finally, the two variables of industry and size of the founding firm were used as indicators to understand the possible differences in the level of financial resources and thematic focus of the work of the CF. Industry was evaluated on a 10-item scale and size was examined through annual turnover.

The survey was designed in German and English, with country-specific variations with regard to governance codes and currency (In the analysis, CHF was converted to EUR at a rate of 0.94 and

USD at a rate of 0.88). The questionnaire was tested with a pilot sample of eight researchers and was revised and finalized based on their feedback. In the subsequent invitation e-mail and the introductory text to the study, the recipients were informed about the organization behind the study, the details of participant selection, the research objective, and the aim of the study. Participants were also assured of the confidentiality of the data and the possibility of accessing the results of the study.

The data were analyzed using the software IBM SPSS Statistics 26. To answer the research questions, descriptive statistics were generated from the final sample of all CFs, but also disaggregated by (1) Switzerland/Liechtenstein and (2) Germany.

3.3. Sample Description

The characteristics of the sample that participated in the study are shown in Table 2. The CFs had an average age of 21.63 years since foundation. The oldest foundation had been in operation since 1962 while the youngest foundation was established in 2017. A total of 36% of the CFs had operations in at least one country outside their country of origin. On average, the CFs in the final sample had 6.15 members on the foundation board, with a maximum of 11 and minimum of 2. Concerning good governance, 78% of the CFs were guided by the principles and recommendations of a code: 59% of the Swiss/Liechtenstein sample applied the Swiss Foundation Code defined by SwissFoundations and 100% of the German CFs followed the Guiding Principles of Good Practice for Foundations formulated by the Association of German Foundations. The CFs had, on average, 2.36 full-time equivalent (FTE) employees. The average total amount paid out in grants or spent for own projects in 2019 was EUR 2.84 Mio.

Table 2. Descriptive statistics.

Variables	Mean	Standard Deviation	Median	Minimum	Maximum
Age	21.63	13.74	17.50	3.00	58.00
Internationalization	0.36	0.48	-	-	-
Board size	6.15	2.49	6.00	2.00	11.00
FTE employees	2.36	3.72	1.00	0.10	20.00
Governance code	0.78	0.41	-	-	-
Grants paid out (Mio. EUR)	2.84	5.80	654,000	6500	26.70

Note. n = 41.

The model of activity of 39.0% of CFs was grant-making, whereas 22.0% operated their own programs and 39.0% followed a mixed model (i.e., grant-making activities and operating own programs; see Table 3). Regarding the major fields in which the foundations were active with at least one project, a considerable diversification across the 12 groups of the International Classification of Nonprofit Organizations (ICNPO) can be noticed. The CFs focused mostly on education and research (87.8%), culture and recreation (46.3%), and health-related issues (39%).

Two further descriptive characteristics indicated the industry and annual turnover of the founding firm (Table 4). The CFs in the sample were founded by companies from a variety of different sectors: 31.6% of companies were related to money, banks, and insurance; 13.2% were related to manufacturing; and 10.5% are related to chemicals and pharmaceuticals. Significant differences at the country level were notable with regard to the energy sector and chemicals/pharmaceuticals. On average, the founding firms had EUR 18,664.84 Mio. of annual turnover in 2019. This figure should be read with caution, as data were available for only 71% of respondents; 5% said the data were confidential and 29% gave no information.

Table 3. Descriptive statistics: Model and Area of activity.

Variables	Total Sample
Model of activity (%)	
Grant-making	39.0
Operating own programs	22.0
Mixed	39.0
Area of activity (%)	
Culture and Recreation	46.3
Education and Research	87.8
Health	39.0
Social services	24.4
Environment	29.3
Development/Housing	12.2
Law/Advocacy/Politics	9.8
Phil. Intermediaries/Voluntarism Promotion	4.9
International	24.4
Religion	2.4
Professional Associations/Unions	9.8

Note. n = 41.

Table 4. Descriptive statistics: Industry and Annual turnover.

Variables	Total Sample
Industry (%)	
Agriculture	5.3
Energy	7.9
Chemicals/Pharmaceuticals	10.5
Manufacturing	13.2
Construction/Housing	7.9
Tourism	0.0
Information/Communications	7.9
Money/Banks/Insurance	31.6
Media	2.6
Other	26.3
Annual turnover (Mio. EUR)	18,664.84 (M) 37,503.30 (SD)

Note. M = mean, SD = standard deviation, n = 41.

4. Results

4.1. The Approach of CFs to the SDGs

CF funding activities intend to have a positive impact in a wide range of thematic areas, with clear differences in priority. The CFs in the final sample most often had activities in the areas of education (76%), inequality (46%), economic opportunity and employment (39%), and poverty (37%). The CFs were least active, in ascending order, in the topics of religious conflicts (5%), large-scale conflict/wars (7%), food and water security (20%), safety/security/well-being (29%), and climate change/destruction of nature (32%).

Although many of these topics relate to one or more of the 17 SDGs, only 51% of respondents confirmed the use of the SDGs as a point of reference for their activities while 58% confirmed their relevance to core business activities and 55% for other forms of corporate philanthropic activities (Table 5).

Table 5. The Sustainable Development Goals (SDGs) as a point of reference.

	Yes	No	Don't Know
CF's activities (%)	51.3	48.7	0.0
Founding company's business activities (%)	57.9	34.2	7.9
Founding company's other CP activities (%)	55.3	34.2	10.5

Note. $n = 41$.

The CFs referring to the SDGs differed significantly in internationalization, size (number of FTE employees), and model of activity, but not in age, board size, governance code, and amount of grants paid out (Table 6). In terms of internationalization, CFs referring to the SDGs had a much wider geographic scope (60.0% had activities in at least one country outside their country of origin) than those which did not (15.8%), and appeared to be on average twice as large as the remaining ones (3.87 vs. 1.53 FTE employees). Regarding the model of activity, CFs that referred to the SDGs differed significantly from CFs without SDG reference when grant-making or operating their own programs, while CFs with mixed activities showed no significant difference. The transformation of the 'grants paid out' variable into logarithmic (log) form helped to test for significance, despite the positive skew of the probability distribution.

Table 6. Difference between reference to the SDGs by the considered corporate foundations (CFs).

	CFs Referring to the SDGs [a]	CFs Not Referring to the SDGs [b]	Significance of Difference
Age	19.84 (M) 14.29 (SD)	22.26 (M) 12.04 (SD)	-
Internationalization (%)	60.0	15.8	**
Board size	6.45 (M) 2.73 (SD)	5.95 (M) 2.33 (SD)	-
FTE employees	3.87 (M) 5.00 (SD)	1.53 (M) 2.07 (SD)	*
Governance code (%)	85.0	78.9	-
Model of activity (%)			
Grant-making	20.0	52.6	*
Operating own programs	45.0	0.0	**
Mixed	35.0	47.4	-
Grants paid out (log)	6.02 (M) 0.85 (SD)	5.48 (M) 0.74 (SD)	-

Note. M = mean, SD = standard deviation, - = not significant, * $p < 0.05$, ** $p < 0.01$, [a] $n = 20$, [b] $n = 19$.

The chi-square tests in Table 7 show a relationship between the relevance of SDGs to the CP activities and to the business activities of the founding company (chi-square (1) = 14.519, $p < 0.001$, $n = 32$). There also was a relationship between the relevance of SDGs to the activities of the CFs and to the firm's other CP activities (chi-square (1) = 5.384, $p = 0.020$, $n = 34$), providing some initial evidence for the alignment of corporate philanthropic activities organized in-house and formalized in a CF. However, there was no significant relationship between the relevance of SDGs to the activities of the CFs and to the founding company's business activities (chi-square (1) = 1.392, $p = 0.238$, $n = 35$).

Table 7. Pearson's chi-square tests.

	Founding Company's Business Activities	Founding Company's Other CP Activities
CF activities	1.392	5.384 *
Founding company's other CP activities	14.519 **	

Note. * $p < 0.05$, ** $p < 0.01$.

The SDGs to which the CFs contributed most were SDG 4 (Quality Education, 46%), SDG 10 (Reduced Inequalities, 32%), SDG 3 (Good Health and Well-being, 27%), and SDG 1 (No Poverty, 24%), thus largely excluding goals concerning environmental issues. The SDGs least covered by the CF activities were SDG 14 (Life below Water, 2%), SDG 7 (Affordable and Clean Energy, 5%), SDG 12 (Responsible Consumption and Production, 7%), and SDG 6 (Clean Water and Sanitation, 10%). Of great interest for this study are the findings regarding SDG 17—partnerships for the goals—to which only 15% of CFs directed their activities towards.

Figure 1 relates the 17 SDGs to the 10 broad thematic issues, which respondents had to choose from at the beginning of the survey, related to which their CF intended to have a positive impact.

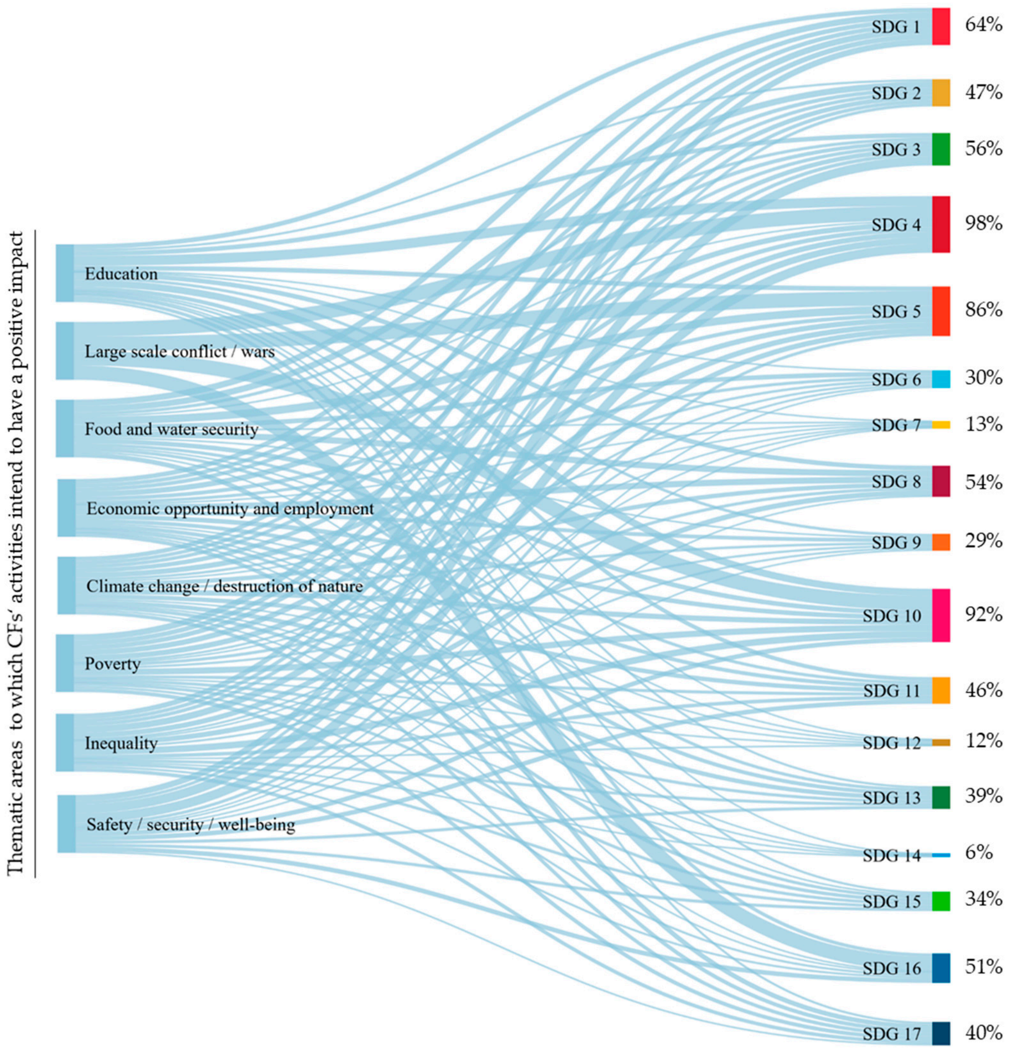

Figure 1. Relationships between thematic areas and SDGs.

The mapping shows which SDGs the CFs considered relevant to their thematic areas and which SDGs were covered most (the percentages next to the SDGs indicate how many of the mentions from the thematic areas were related to the goal). The activities of the CFs touched on all 17 SDGs, while the thematic areas were linked to several SDGs simultaneously, thus acknowledging the interconnectivity among the goals. However, it is interesting to note that the CFs in the sample seemed unable to reflect two of the initial ten thematic areas—namely, religious conflicts and government accountability and transparency/corruption—in the SDGs, although 5% and 7% of them stated that they sought to address these through their activities earlier in the survey. By linking these two variables, it can be shown that some SDGs strongly resonated with the previous activities of the CFs, such as SDG 4 (98%) and SDG 10 (92%), while other SDGs were hardly reflected at all. For example, only 6% of all respondents mentioned the eight thematic areas accounted for in SDG 14.

The extent to which CFs incorporated the SDGs at the organizational level into different processes was related to their model of activity. In general, a foundation's model of activity, either grant-making, operating, or mixed, is regarded as leading to considerable differences in the ways a foundation functions [107]. Therefore, one might assume differences between the activity models in how far CFs take the SDGs into account in their processes. Significant differences were found when comparing grant-making to operative CFs and operative to mixed CFs, but not in the comparison of grant-making and mixed CFs. Operative CFs included the SDGs significantly more in monitoring and evaluation (Mann–Whitney U test: $U = 11.500$, $p = 0.031$), and human resource management (Mann–Whitney U test: $U = 5.500$, $p = 0.006$) than grant-making CFs (as shown in Table 8). In contrast to mixed CFs, CFs operating their own programs included the SDGs significantly more in public relations and communication processes (Mann–Whitney U test: $U = 5.500$, $p = 0.001$). Except for these three processes, the SDGs did not seem to have a major influence on the foundations.

Table 8. Comparison of mean and Mann–Whitney U tests according to the model of activity of CFs.

	Mean			Significance of Difference	
Processes	**Grant-Making**	**Operative**	**Mixed**	**Gr./Op.**	**Op./Mix.**
Selection of beneficiaries	2.38	2.67	2.64	-	-
Selection of partners	2.89	2.67	2.45	-	-
Monitoring/Evaluation	1.89	3.14	2.09	*	-
Human resource management	1.38	2.86	2.09	**	-
Financial management	2.00	3.00	2.09	-	-
Public relations/Communication	2.56	3.57	1.73	-	**
Grant making activities	3.33	3.14	2.91	-	-
Funding strategy	2.67	2.71	2.45	-	-
Mission statement	2.33	3.13	2.09	-	-

Note. - = not significant, * $p < 0.05$, ** $p < 0.01$.

4.2. SDG 17 and the Potential of CFs to Act as Broker Organizations

The perception of CFs as initiators of cross-sector partnerships was twofold, with more respondents rejecting (59.5%) this role for their CF than agreeing (40.5%) to it. The latter was made up of those who completely (13.5%) or partially (27%) agreed. The opposing 59.5% were made up of those CFs that were indifferent about this role (5.4%), rather disagreed (21.6%), and completely disagreed (32.4%) about the perception of their CF as an active partnership broker.

The perception of CFs as partnership brokers did not differ significantly between CFs that applied the SDGs as a frame of reference for their activities or not; in other words, even those CFs which had not yet aligned their activities with the SDGs took on partnership roles to deal with urgent societal issues. The perceptions of CFs may differ, depending on the SDGs to which they refer. However, respective analyses showed no significant difference between the 17 SDGs. This implies that, for the CFs in the sample surveyed, the selection of SDGs is not decisive for their perception as a partnership broker. The same observation was valid when comparing both positions with regard to the ten thematic areas in which the funding activities of the CFs intended to have a positive impact, as indicated by respondents at the very beginning of the survey. There were no thematic areas in which significantly more CFs saw themselves as partnership brokers.

Nevertheless, there was a significant difference between the two positions of perception regarding the internationalization of CFs (Table 9). CFs that perceived themselves as initiators of collaborative arrangements tended to have more international activities (73%); however, no significant variation was found in terms of age, board size, FTE employees, governance code, model of activity, and grants paid out.

Table 9. Difference between perception of CFs as partnership brokers.

	Perception of CF as Partnership Broker		
	Agreeing [a]	**Rejecting [b]**	**Significance of Difference**
Age [c]	15.93 (M) 10.70 (SD)	25.36 (M) 15.37 (SD)	-
Internationalization (%)	73.3	13.6	**
Board size [c]	5.73 (M) 2.21 (SD)	6.59 (M) 2.82 (SD)	-
FTE employees [c]	2.10 (M) 1.67 (SD)	1.79 (M) 2.31 (SD)	-
Governance code (%)	80.0	81.8	-
Model of activity (%)			
Grant-making	46.7	36.4	-
Operating own programs	6.7	22.7	-
Mixed	46.7	40.9	-
Grants paid out (log)	6.08 (M) 0.66 (SD)	5.57 (M) 0.88 (SD)	-

Note. M = mean, SD = standard deviation, - = not significant, ** $p < 0.01$, [a] $n = 15$ (40.5%), [b] $n = 22$ (59.5%), [c] Mann–Whitney U tests, otherwise Pearson's chi-square tests.

5. Discussion

The aim of this paper is to address to what extent CFs incorporate the SDGs into their activities and organizational processes and to what extent CFs perceive themselves as initiators of cross-sector collaborative arrangements (i.e., addressing SDG 17).

First, the findings showed that coverage of the goals by the CFs was largely comparable with that of other institutional philanthropic actors and, thus, showed no unusual attempts. This was supported by a comparison of the most supported SDGs by the CFs in the sample and those of other charitable foundations [5] and corporate donors [66]. It appears that the most prioritized goals among these actors were SDG 4 (sample: 46%, foundations: 57%, corporate donors: 21%), SDG 3 (sample: 27%, foundations: 42%, corporate donors: 22%), and SDG 1 (sample: 24%, foundations: 35%, corporate donors: 7%). A similar consistency has been shown in terms of funding, as reported by the SDG Philanthropy Platform [11]. The smallest share of funds, as of July 2020, was directed towards SDGs 14 and 17, which were among the least-mentioned goals by the CFs in the sample; which were SDG 14 (2%), SDG 15 (7%), and SDG 17 (15%). Another pattern in the data provided evidence for this finding: 51% of the CFs in the sample indicated that they aligned their activities with the SDGs, which is comparable to the findings of the Global Philanthropy Report [5], in which it was reported that only 55% of charitable foundations surveyed sought to align their foundation priorities. This figure reveals that there is still much room for improvement and possibly a false perception about the potential impact of small locally or nationally active CFs with mainly grant-making activities, such as those 49% indicated in the survey who did not align their foundation activities with the goals. However, the 2030 Agenda emphasizes the responsibility of all individual countries to implement the SDGs at both national and regional level [8]. Small actors in particular should be called upon to contribute, no matter how small they are in terms of staff and budget or their focus in their geographical sphere of action. The shift from a donor-centered to a partnership-centered role of CFs for the SDGs offers promising and, so far, unseen opportunities of commitment for all types of CFs.

Second, the results of the analysis showed that the SDGs had little impact beyond the direct foundation activities of the CFs. Both alignment of SDG-relevant foundation activities to the company's core business activities and adjustment of organizational processes seemed to be less pronounced. The top SDGs addressed by core business activities generally belonged to internally actionable targets within a company's immediate sphere of influence or within its value chain activities, which is in line with previous research findings [33]. Such a lack of thematic alignment could be seen as a missed opportunity to pool resources for mutually agreed goals in order to achieve even greater impact. On the other hand, CFs could use these circumstances to increase trust among their stakeholders and to emphasize their often suspiciously viewed independence. This is further supported by the result according to 76% of the respondents that the selection of SDGs was not influenced by their strategic fit with the corporate founder's engagement. An additional pattern in the data confirmed the low internal transformational impact of the SDGs. Apart from public relations and communications, human resource management, and monitoring and evaluation, SDGs were of relatively little relevance to other foundation processes when comparing the model of activity of CFs. Previous studies have made similar observations on mere mapping and reporting of the SDGs and proposed that the strategic elements of an organization should be reformulated to realize more substantial change [108].

Finally, the perception of CF managers concerning the partnership broker role of CFs showed clear yet different positions. The CFs which perceived themselves as partnership brokers differed significantly from those which did not, in terms of internationalization. Beyond that, the role as a broker seemed to be open to all kinds of CFs. Actors who seek to promote cross-sector partnership can start with these parameters and improve the enabling infrastructure for CFs as partnership brokers, where necessary. In contrast to the prior literature, this study did not examine the various roles CFs might take on during a partnership, but whether they had performed the role of a partnership broker beforehand. In particular, there is a need for greater awareness among CFs on how to move from simple collaboration to strategic partnership [14], how to overcome organizational barriers [71], and how to effectively use their unique position (i.e., between the business sector and civil society) to advance the SDGs.

The findings presented in this paper have certain limitations. First, the geographic context of the study was restricted to Switzerland, Liechtenstein, and Germany, thus limiting broad generalization and the transfer of findings to other European foundation sectors and beyond. Different societal contexts and institutional settings (e.g., differences in national law, traditions, and norms) are known to influence CF governance and operations [12]. Second, the final sample of 408 CFs may not have been fully representative of all existing CFs, especially in the case of Switzerland and Liechtenstein. Due to the lack of a public register for charitable foundations, various search methods and selection criteria were applied, which could not cover all existing CFs; for example, CFs from small- and medium-sized companies, which are less visible to the public, might not have been included. Third, a higher response rate is necessary to strengthen the validity of these highly explorative findings. Future studies could achieve this through paper-and-pencil surveys, as they allow for contacting all CFs, regardless of data protection regulations and/or missing e-mail addresses. On the other hand, qualitative interviews could provide a suitable instrument to obtain even more in-depth knowledge on reasons for specific perceptions and behaviors. They could also help to reveal inconsistencies (e.g., when CFs indicate they contribute to urgent societal challenges but later deny the use of SDGs as a reference framework). Fourth, due to the limited literature on CFs and the lack of established measures to examine the approach of CFs to the SDGs and their perception of being a partnership broker, new measures had to be generated. These provide a first step towards analyzing the contribution of CFs to the 2030 Agenda, which must be tested by future research to increase validity and reliability. Finally, more reliable and accurate data on financial figures and additional information about the founders, as suggested previously by Rey-Garcia et al. [76], could help to explain the differences in commitment to the SDGs.

6. Conclusions

This paper argues that the essential role of CFs in the 2030 Agenda is less that of a financial intermediary of corporate philanthropic funds but, rather, that of a partnership broker initiating cross-sector collaboration between the business sector and civil society. However, a shift in perception toward this role was not observable for all CFs in the sample surveyed. In fact, the findings of the survey showed that, although they stated their contribution to important societal issues, half of the interviewed CFs did not even use the SDGs as a reference for their activities. Furthermore, those CFs that used the SDGs as a framework were only partially translating them into core foundation processes. Hence, these CFs face the loss of an immense opportunity to align their own activities and to engage the business sector and civil society in a meaningful way for the development of goals toward systemic change. The demand for partnership brokers has been increasingly realized and articulated in high policy frameworks, as status reports have indicated that the progress toward the SDGs thus far remains insufficient. While CFs undoubtedly make up a small share of philanthropic actors and do not have the financial resources and capabilities to solve long-standing development problems on their own, they may be better equipped than other intermediary organizations to initiate effective and innovative partnerships across different institutional logics, sectors, and geographic boundaries. The results of this study, although highly explorative, provide some evidence that CFs do not fully grasp or have an awareness of their role as partnership brokers and their potential to leverage corporate resources. Yet, given the unique characteristics and position of CFs between the private and non-profit sectors, the true value that CFs can add to the 2030 Agenda is still far from being reached.

This study contributes to the current body of literature concerned with CP in several ways. First, CFs are a specific type of foundation that lacks a thorough understanding of their role in the 2030 Agenda and the foundation sector in general, although they are growing in number and size and have received increasing attention. This paper contributes to a better and more nuanced understanding of these actors in the landscape of charitable foundations. Second, this study is the first to survey CFs in Switzerland, Liechtenstein, and Germany comprehensively and includes an inventory of CFs in these three foundation sectors. Based on a small sample, this study has indicated the kinds of CFs (in terms of age, size, model, and area of activity) that the overall inventory is composed of, thus allowing a more accurate specification of the already known figures from previous studies [26]. Third, as not all companies that voluntarily donate funds, in-kind resources, or time formalize their corporate giving into a CF, the findings of this paper may also be valuable for research into other non-institutionalized corporate philanthropic activities (e.g., corporate volunteering and donations). Furthermore, this study contributes to the literature on cross-sector partnerships in development cooperation by showing how CF managers envisage both the proactive role of their respective foundation as partnership brokers and their overall approach to the SDGs. Previously rather unconnected theoretical strands relating to the SDGs, cross-sector partnerships, the influence of the private sector on the SDGs, and institutional philanthropic involvement in the SDGs have been combined to discuss how CFs—apart from their mere role as donors—can effectively contribute as brokers.

Future research could complement the findings of this study by making valuable contributions in at least three areas: It would be fruitful to identify the factors and processes that help CFs to successfully shift from being primarily funders to initiators of such collaborative arrangements. This enabling environment is of crucial importance to support peer-to-peer learning on one hand (e.g., to share experiences of CFs at different stages of transition) while, on the other hand, allowing for the development of specific skills relevant to broker activities. While UN-related actors and organizations should welcome an increase in CFs as partnership brokers in an attempt to adhere to SDG 17, other development NGOs, advocacy groups, or community-based organizations may be rather critical of efforts by CFs to take the lead in cross-sector partnerships for sustainable development. Given their roots in, and ongoing links to, their corporate founders, further research from these perspectives is required in order to examine under which conditions CFs are perceived as trustworthy and responsible brokers in these arrangements. Furthermore, in order to advance the understanding of CFs as partnership brokers, scholars could examine the long-term effects of CF activities in more detail. The main question here is whether CFs make a difference in their role as brokers and, more specifically, whether cross-sector partnerships initiated by CFs can actually bring transformational change to the sustainability agenda.

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